

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

December 18, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Most industrial classifications participated in the \$242 million increase in commercial and industrial loans at weekly reporting member banks during the week ended December 11.

The principal increases were \$89 million in loans to public utilities, \$54 million to sales finance companies, \$29 million to manufacturers of food, liquor, and tobacco products, \$26 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$22 million each to manufacturers of metals and metal products and to commodity dealers. The increase in loans to public utilities was the largest increase in this business category since June.

Changes in loans during the week and since mid-year are shown below; the third column shows the changes during the comparable period last year.

<u>Business of Borrower</u>	Week ended Dec. 11 ^{p/}	Cumulative since mid-year	
		June 26, 1957 to Dec. 11, 1957 ^{p/}	June 27, 1956 to Dec. 12, 1956
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 29	+400	+ 763
Textiles, apparel, and leather	+ 3	-147	- 5
Metals and metal products	+ 22	-492	- 149
Petroleum, coal, chemicals, and rubber	+ 26	+ 97	+ 485
Other manufacturing and mining	- 5	-104	+ 81
Trade--wholesale and retail	- 4	+239	+ 273
Commodity dealers	+ 22	+347	+ 697
Sales finance companies	+ 54	-587	- 346
Public utilities and transportation	+ 89	+ 58	+ 295
Construction	--	- 44	- 56
All other types of business	- 12	- 55	+ 140
Classified changes - net	+223	-289	+2,177
Unclassified changes - net	+ 19	-430	- 224
Net change in commercial and industrial loans	+242	-719	+1,953

^{p/} Preliminary; see footnote on attached table.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, DECEMBER 11, 1957

Business of Borrower	All Dis- tricts <u>p/</u>	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco <u>p/</u>
	(In millions of dollars)												
Manufacturing and mining:													
Food, liquor, and tobacco	+ 29.4	+3.7	+ 18.3	+2.5	- .1	+1.3	+1.0	+ 5.5	-1.7	- .1	+ .6	- .7	- .9
Textiles, apparel, and leather	+ 2.5	-2.5	+ 4.0	+ .4	- .7	+1.6	+1.6	- .2	- .6	- .1	- .1	- .3	- .6
Metals and metal products (including machinery & transportation equipment)	+ 21.6	-2.2	+ 17.2	- .1	+5.0	- .3	+ .5	+ 5.7	+2.3	-1.1	+ .6	-10.3	+ 4.3
Petroleum, coal, chemicals, and rubber	+ 25.5	--	+ 24.3	- .3	- .3	+ .3	- .5	+ 4.5	+ .8	+ .2	- .8	- 2.9	+ .2
Other manufacturing and mining	- 4.6	+2.1	- 1.0	- .8	- .3	+ .3	- .2	- 3.7	+ .9	- .5	- .1	- 2.4	+ 1.1
Trade:													
Wholesale	(- 4.0)	+ .6	+ 4.2	+1.0	+ .1	+ .6	--	+ 1.0	- .6	--	+ .1	(- .8)	- 1.9
Retail	(- 4.0)	- .5	- 4.3	+ .7	+1.6	-1.1	+1.2	- 1.0	- .6	-2.3	-2.3	(- .8)	+ .3
Commodity dealers	+ 22.4	+1.0	+ 13.1	+ .6	- .1	- .1	+1.8	- .4	+4.5	+ .1	- .5	+ 1.8	+ .6
Sales finance companies	+ 53.9	-1.2	+ 56.8	-1.6	-6.1	- .6	+2.5	+ 5.3	+ .3	+ .1	+1.7	- 3.3	--
Public utilities (including transportation)	+ 88.5	- .7	+ 74.4	+ .9	+5.8	+ .4	+1.2	+ 6.6	- .1	+ .5	--	- 1.0	+ .5
Construction	- .2	+ .2	+ .4	- .1	+ .1	+ .9	+1.2	- 3.7	--	--	+1.1	+ .1	- .4
All other types of business	- 12.0	+1.0	- 4.6	+1.4	+1.8	+1.6	-3.4	-10.7	+ .2	- .1	- .1	- .4	+ 1.3
Net change in classified loans <u>1/</u>	+223.0	+1.5	+202.8	+4.6	+6.8	+4.9	+6.9	+ 8.9	+5.4	-3.3	+ .2	-20.2	+ 4.5
Unclassified changes - net	+ 19.0	+1.5	- 13.8	+ .4	+2.2	-1.9	+ .1	+ 9.1	+1.6	+ .3	+ .8	+ 2.2	+16.5
Net change in commercial and industrial loans	+242.0	+3.0	+189.0	+5.0	+9.0	+3.0	+7.0	+18.0	+7.0	-3.0	+1.0	-18.0	+21.0

p/ Preliminary; final totals will appear in the F. R. Bulletin and San Francisco District final figures appear in a release of the Reserve Bank.

1/ About 210 weekly reporting member banks are reporting changes in their larger loans as to industry; these banks hold over 90 per cent of total commercial and industrial loans of all weekly reporting member banks and nearly 70 per cent of those of all commercial banks.